

**2017 PROPERTY VALUATION REPORT
IOWA DEPARTMENT OF REVENUE
PROPERTY TAX DIVISION
NOVEMBER 2017**

Iowa law requires every city and county assessor to submit to the Iowa Department of Revenue an annual Abstract of Assessment reflecting assessed values of real property. The Iowa Department of Revenue has received and reviewed each 2017 Abstract of Assessment and summarized the valuation data. The values reported on the Abstracts of Assessment are one hundred percent (100%) of the actual value of property as established by the assessors and approved by local boards of review. This report also includes the 2016 100% values. The additions and deletions (i.e., new construction, revaluation, transfers in classes of property) represent the change in overall value from 2016 to 2017. Also, presented are 2017 assessment statistics for the operating properties of certain public service companies which, according to Iowa law, are assessed annually by the Iowa Department of Revenue.

Iowa law affecting the 2017 value of agricultural property, residential property, including dwellings on agricultural land, multiresidential property, commercial property, industrial property and railroad property, provides that only a designated percentage of the value of this property is subject to actual tax levy. For agricultural realty, the percentage was 54.4480%, residential realty, including dwellings on agricultural land, the percentage was 55.6209%, multiresidential realty, the percentage was 78.7500%, commercial, industrial and railroad realty, the percentage was 90.0000%. Consequently, in reviewing the 2017 values presented in this report for agricultural, residential, multiresidential, commercial, industrial, and railroad property, the reported values are to be adjusted by the appropriate percentage to determine the final 2017 values subject to tax. The values for all other classes of property are 100% taxable values.

The taxes based upon the 2017 values are payable in the fiscal year commencing July 1, 2018 and ending June 30, 2019.

Questions concerning this report may be directed to the Iowa Department of Revenue, Property Tax Division, Hoover State Office Building, Des Moines, Iowa 50319.

2017 RECONCILIATION REPORT
AGRICULTURAL LAND AND STRUCTURES
STATE

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Acres	Actual Value	Acres
A.2017 Assessment	60,823,463,340	31,806,138	977,364,077	482,918
B.2016 Assessment	67,499,175,914	31,808,543	1,068,532,234	484,927
C.Increase or Decrease	(6,675,712,574)	(2,404)	(91,168,157)	(2,010)
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II. ADDITIONS TO VALUE				
A.From Revaluation	898,015,058	22,589	33,908,176	1,270
B.Annexation	49,220	29	6,050,443	2,798
C.New Construction	171,452,318	49	8,566,987	11
D.Transferred from:				
1.Residential Dwellings on Ag Realty	370,856	0	0	0
2.Residential	44,333,785	7,200	3,937,614	584
3.Commercial	6,698,037	963	26,889,503	430
4.Industrial	1,011,543	34	433,385	111
5.Multiresidential	256,643	57	0	0
6.Exempt	7,056,504	4,374	2,710,013	465
E.Other	740,909	1,579	100,860	105
F.TOTAL ADDITIONS	1,129,984,873	36,875	82,596,981	5,774
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III.DELETIONS FROM VALUE				
A.From Revaluation	7,734,513,698	11,784	152,214,171	883
B.Lost to Annexation	5,893,889	2,771	205,774	57
C.Buildings Removed	17,013,318	4	783,451	49
D.Transferred to:				
1.Residential Dwellings on Ag Realty	697,461	2	300	0
2.Residential	28,926,585	12,661	7,139,486	3,470
3.Commercial	5,983,704	3,011	8,730,886	1,536
4.Industrial	2,538,651	767	658,880	225
5.Multiresidential	45,827	47	344,727	117
6.Exempt	9,210,622	6,823	3,570,323	1,166
E.Other	873,692	1,411	117,140	286
F.TOTAL DELETIONS	7,805,697,447	39,279	173,765,138	7,788
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2017 NET ASSESSMENT	60,591,493,525		928,675,272	
2016 NET ASSESSMENT	67,427,992,165		1,046,981,267	
NET REVALUATION	(6,836,498,640)		(118,305,995)	
PERCENTAGE REVALUATION	-10.1390		-11.2997	
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PERC. REVAL.-URBAN & RURAL	-10.1567			
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NET REVAL.-URBAN & RURAL	(6,954,804,635)			
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TOTAL 2017 ASSESSED VALUE	61,800,827,417			
TOTAL 2016 ASSESSED VALUE	68,567,708,148			

*Revaluation figures include revaluation due to equalization orders.

2017 RECONCILIATION REPORT
AG DWELLING REALTY
STATE

	TOWNSHIPS		CITIES	
I. SUMMARY	Actual Value	Dwlg	Actual Value	Dwlg
A.2017 Assessment	11,926,688,067	112,752	340,498,328	3,001
B.2016 Assessment	11,133,731,114	113,615	327,594,449	3,006
C.Increase or Decrease	792,956,953	(863)	12,903,879	(5)
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II. ADDITIONS TO VALUE				
A.From Revaluation	848,467,555	192	29,005,842	32
B.Annexation	0	0	1,844,799	18
C.New Construction	216,236,928	869	4,835,552	24
D.Transferred from:				
1.Ag Land & Structures	697,461	1	174,202	1
2.Residential	95,826,132	734	6,127,295	45
3.Commercial	0	0	21,000	1
4.Industrial	0	0	0	0
5.Multiresidential	536,400	0	0	0
6.Exempt	96,943	2	0	0
E.Other	0	2	1,475,960	17
F.TOTAL ADDITIONS	1,161,861,419	1,800	43,484,650	138
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III.DELETIONS FROM VALUE				
A.From Revaluation	190,617,651	392	16,647,346	9
B.Lost to Annexation	1,844,799	18	0	0
C.Buildings Removed	37,509,301	938	1,523,612	32
D.Transferred to:				
1.Ag Land & Structures	370,856	4	0	0
2.Residential	136,647,070	1,289	10,775,851	80
3.Commercial	215,411	4	74,172	1
4.Industrial	206,320	2	0	0
5.Multiresidential	442,140	1	55,800	1
6.Exempt	1,050,918	11	1,130	0
E.Other	0	4	1,502,860	20
F.TOTAL DELETIONS	368,904,466	2,663	30,580,771	143
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2017 NET ASSESSMENT	11,613,294,203		326,019,520	
2016 NET ASSESSMENT	10,955,444,299		313,661,024	
NET REVALUATION	657,849,904		12,358,496	
PERCENTAGE REVALUATION	6.0048		3.9401	
PERC. REVAL.-URBAN & RURAL	5.9473			
NET REVAL.-URBAN & RURAL	670,208,400			
TOTAL 2017 ASSESSED VALUE	12,267,186,395			
TOTAL 2016 ASSESSED VALUE	11,461,325,563			

*Revaluation figures include revaluation due to equalization orders.

2017 RECONCILIATION REPORT
RESIDENTIAL REALTY
STATE

	TOWNSHIPS		CITIES	
I. SUMMARY	Actual Value	Dwls	Actual Value	Dwls
A.2017 Assessment	30,566,165,383	156,805	121,083,288,241	893,641
B.2016 Assessment	28,572,297,419	155,596	112,956,205,311	884,434
C.Increase or Decrease	1,993,867,964	1,209	8,127,082,930	9,207
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II. ADDITIONS TO VALUE				
A.From Revaluation	1,950,069,819	221	8,306,941,247	756
B.Annexation	974,200	6	11,784,875	49
C.New Construction	424,622,087	1,241	2,239,406,739	9,369
D.Transferred from:				
1.Ag Land & Structures	29,293,757	445	7,139,486	14
2.Res Dwls on Ag Realty	136,279,898	1,283	10,775,851	80
3.Commercial	2,854,053	24	16,567,111	325
4.Industrial	15,080	0	26,525	1
5.Multiresidential	2,957,634	4	125,506,857	703
6.Exempt	2,490,507	11	19,327,398	179
E.Other	39,570	0	18,499	356
F.TOTAL ADDITIONS	2,549,596,605	3,235	10,737,494,588	11,832
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III.DELETIONS FROM VALUE				
A.From Revaluation	344,800,415	582	2,261,371,141	272
B.Lost to Annexation	12,030,685	43	728,390	14
C.Buildings Removed	34,065,075	548	74,041,809	1,242
D.Transferred to:				
1.Ag Land & Structures	45,103,810	17	3,937,614	0
2.Res Dwls on Ag Realty	95,056,107	721	6,301,197	46
3.Commercial	6,093,029	21	16,022,764	191
4.Industrial	561,660	1	496,378	2
5.Multiresidential	11,586,680	31	206,828,859	493
6.Exempt	6,398,810	57	37,426,971	358
E.Other	32,370	5	3,256,535	7
F.TOTAL DELETIONS	555,728,641	2,026	2,610,411,658	2,625
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2017 NET ASSESSMENT	29,966,638,597		118,652,734,900	
2016 NET ASSESSMENT	28,361,369,193		112,607,164,794	
NET REVALUATION	1,605,269,404		6,045,570,106	
PERCENTAGE REVALUATION	5.6601		5.3687	
PERC. REVAL.-URBAN & RURAL	5.4273			
NET REVAL.-URBAN & RURAL	7,650,839,510			
TOTAL 2017 ASSESSED VALUE	151,649,453,624			
TOTAL 2016 ASSESSED VALUE	141,528,502,730			

*Revaluation figures include revaluation due to equalization orders.

2017 RECONCILIATION REPORT
COMMERCIAL REALTY
STATE

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Units	Actual Value	Units
A.2017 Assessment	2,969,364,589	8,388	36,013,887,899	69,614
B.2016 Assessment	2,764,374,923	8,244	32,995,407,466	68,929
C.Increase or Decrease	204,989,666	144	3,018,480,433	685
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II. ADDITIONS TO VALUE				
A.From Revaluation	177,630,873	129	2,756,020,558	821
B.Annexation	0	0	7,927,072	12
C.New Construction	102,179,359	180	1,597,618,360	1,033
D.Transferred from:				
1.Ag Land & Structures	5,983,704	8	8,730,886	10
2.Res Dwlg on Ag Realty	215,411	2	74,172	0
3.Residential	6,093,029	14	16,022,764	117
4.Industrial	3,083,260	10	35,787,827	61
5.Multiresidential	563,017	5	23,364,300	38
6.Exempt	3,803,676	8	92,452,199	120
E.Other	440	48	4,323,605	217
F.TOTAL ADDITIONS	299,552,769	404	4,542,321,743	2,429
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III.DELETIONS FROM VALUE				
A.From Revaluation	53,547,601	55	1,112,503,365	346
B.Lost to Annexation	7,451,112	12	475,960	0
C.Buildings Removed	6,230,521	124	61,730,481	784
D.Transferred to:				
1.Ag Land & Structures	6,698,037	15	26,889,503	7
2.Res Dwlg on Ag Realty	0	3	29,440	2
3.Residential	2,854,053	29	16,558,671	140
4.Industrial	3,186,736	7	31,217,383	33
5.Multiresidential	2,534,004	5	102,976,922	91
6.Exempt	11,374,648	9	158,415,074	251
E.Other	686,391	2	13,044,511	88
F.TOTAL DELETIONS	94,563,103	261	1,523,841,310	1,742
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2017 NET ASSESSMENT	2,847,442,693		34,227,586,714	
2016 NET ASSESSMENT	2,723,359,421		32,584,069,521	
NET REVALUATION	124,083,272		1,643,517,193	
PERCENTAGE REVALUATION	4.5563		5.0439	
PERC. REVAL.-URBAN & RURAL	5.0063			
NET REVAL.-URBAN & RURAL	1,767,600,465			
TOTAL 2017 ASSESSED VALUE	38,983,252,488			
TOTAL 2016 ASSESSED VALUE	35,759,782,389			

*Revaluation figures include revaluation due to equalization orders.

2017 RECONCILIATION REPORT
INDUSTRIAL REALTY
STATE

	TOWNSHIPS		CITIES	
I. SUMMARY	Actual Value	Units	Actual Value	Units
A.2017 Assessment	6,025,755,351	1,363	5,540,988,157	3,351
B.2016 Assessment	5,507,427,572	1,360	5,265,499,014	3,377
C.Increase or Decrease	518,327,779	3	275,489,143	(26)
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II. ADDITIONS TO VALUE				
A.From Revaluation	143,026,275	14	140,521,909	13
B.Annexation	0	0	12,900,977	5
C.New Construction	98,764,722	16	208,756,561	55
D.Transferred from:				
1.Ag Land & Structures	2,538,651	0	658,880	3
2.Res Dwlg on Ag Realty	206,320	2	0	0
3.Residential	561,660	1	496,378	2
4.Commercial	3,186,736	7	31,217,383	34
5.Multiresidential	206,900	0	95,800	1
6.Exempt	1,546,380	1	777,773	2
E.Other	607,804,720	28	2,247,071	0
F.TOTAL ADDITIONS	857,842,364	69	397,672,732	115
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III.DELETIONS FROM VALUE				
A.From Revaluation	227,682,122	16	77,452,430	31
B.Lost to Annexation	12,900,977	6	0	0
C.Buildings Removed	2,054,582	31	1,870,504	41
D.Transferred to:				
1.Ag Land & Structures	1,011,543	1	433,385	0
2.Res Dwlg on Ag Realty	0	0	0	0
3.Residential	15,080	0	26,525	1
4.Commercial	3,083,260	10	35,787,827	62
5.Multiresidential	362,950	1	391,618	1
6.Exempt	10,395,250	0	1,117,060	4
E.Other	82,008,821	0	5,104,240	1
F.TOTAL DELETIONS	339,514,585	65	122,183,589	141
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2017 NET ASSESSMENT	5,310,939,262		5,283,837,334	
2016 NET ASSESSMENT	5,395,595,109		5,220,767,855	
NET REVALUATION	(84,655,847)		63,069,479	
PERCENTAGE REVALUATION	-1.5690		1.2080	
PERC. REVAL.-URBAN & RURAL	-0.2033			
NET REVAL.-URBAN & RURAL	(21,586,368)			
TOTAL 2017 ASSESSED VALUE	11,566,743,508			
TOTAL 2016 ASSESSED VALUE	10,772,926,586			

2017 RECONCILIATION REPORT
MULTIRESIDENTIAL REALTY
STATE

	TOWNSHIPS		CITIES	
I. SUMMARY	Actual Value	Units	Actual Value	Units
A.2017 Assessment	164,679,366	357	5,669,484,209	11,499
B.2016 Assessment	155,159,196	372	4,845,732,133	11,630
C.Increase or Decrease	9,520,170	(15)	823,752,076	(131)
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II. ADDITIONS TO VALUE				
A.From Revaluation	7,295,342	12	502,031,301	165
B.Annexation	0	0	0	0
C.New Construction	978,276	4	349,329,704	177
D.Transferred from:				
1.Ag Land & Structures	45,827	0	344,727	1
2.Res Dwlgs on Ag Realty	442,140	1	55,800	0
3.Residential	11,586,680	9	206,828,859	109
4.Commercial	2,534,004	5	102,976,922	89
5.Industrial	362,950	1	391,618	1
6.Exempt	709,948	0	6,267,964	22
E.Other	0	2	220,325	63
F.TOTAL ADDITIONS	23,955,167	34	1,168,447,220	627
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III.DELETIONS FROM VALUE				
A.From Revaluation	9,828,224	37	156,831,416	369
B.Lost to Annexation	0	0	0	0
C.Buildings Removed	86,179	2	11,795,332	169
D.Transferred to:				
1.Ag Land & Structures	256,643	0	0	0
2.Res Dwlgs on Ag Realty	536,400	0	0	0
3.Residential	2,957,634	4	125,506,857	122
4.Commercial	563,017	5	23,364,300	34
5.Industrial	206,900	0	95,800	1
6.Exempt	0	0	27,088,479	27
E.Other	0	1	12,960	34
F.TOTAL DELETIONS	14,434,997	49	344,695,144	756
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2017 NET ASSESSMENT	148,019,541		5,003,068,290	
2016 NET ASSESSMENT	150,552,423		4,657,868,405	
NET REVALUATION	(2,532,882)		345,199,885	
PERCENTAGE REVALUATION	-1.6824		7.4111	
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PERC. REVAL.-URBAN & RURAL	7.1264			
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NET REVAL.-URBAN & RURAL	342,667,003			
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TOTAL 2017 ASSESSED VALUE	5,834,163,575			
TOTAL 2016 ASSESSED VALUE	5,000,891,329			

*Revaluation figures include revaluation due to equalization orders.

2017 MISCELLANEOUS REALTY

Rural	Urban	State
\$2,219,249	\$23,297,502	\$25,516,751

2017 UTILITIES

Rural Electric Cooperatives	\$62,239,978
Water Companies	\$1,379,400
Pipeline Companies	\$1,654,528,000
Electric Companies	\$19,066,000
Telephone Companies	\$1,057,327,550
Railroads	\$2,085,384,000

TOTAL	\$4,879,924,928

2017 REPLACEMENT TAX

Municipal Electric	\$2,520,982,824
Rural Electric Cooperatives	\$1,778,114,614
Gas Companies	\$1,519,443,749
Electric Companies	\$11,266,953,669
Water	\$ 211,003,568

TOTAL	\$17,296,498,424